

RESTRICTIVE COVENANT FOR CONDOMINIUM TYPICALLY MEAN RESTRICTIONS ON PARKING OR ARCHITECTURAL CONTROLS

Restrictive Covenant:

A Restrictive Covenant can be found registered on the title to the individual Unit or on the Condominium sheet (CAD). This determines if the restriction applies to the individual Unit or the Common Property of the Condominium. These restrictions vary from one project to the other and are therefore project specific. Check before you buy!

What does this mean to Buyer's when buying a condo?

The two most common restrictions are for Parking or Architectural Controls.

Parking;

When the restriction is located on the title to a parking Unit it contains the details pertaining to the use and sale of the parking stall Unit.

For example, the restriction could require:

- That the parking stall unit be sold when the residential unit is sold,
- That the parking unit may only be sold to a buyer purchasing the residential unit,
- That only licensed & operational vehicles are permitted in the stall,
- Rules on storage and size and types of vehicles permitted to be parked in the stall, or
- No changes, adding storage lockers etc. allowed.

Architectural Controls:

Whether the restriction is located on the title to a Residential Unit or the Common Property by way of the CAD it contains the restrictions pertaining to the Architectural integrity of the project.

For example, the restriction could require:

- That the siding be wood with max of 20% stone, or stucco, or metal, etc.;
- That the roofing materials are limited to specific colors or quality;
- That no fencing other than those installed by the developer are allowed; or
- That planters on decks are limited to those installed by the Developer.

Condo Check® can help

To protect yourself and your client be sure to acquire a copy of the Restrictive Covenant(s) and recommend Condo Check to your condo buyer or seller, or have the review completed at the listing stage and include a Condo Check operational review of the disclosure documents as part of the transaction.

If you would like assistance in identifying the condo documents please contact Sandy at Condo Check, to arrange a time:

**Phone: DL-403-454-6034, Cell-403-830-7798, or
E-mail: sandy@condo-check.com**

**Contact the office at 403-509-2250 / toll free 1-866-929-2462
www.condo-check.com / intake@condo-check.com**

CONDO CHECK®



Being aware of the restrictions on the property before you buy prevents being blindsided!

Let the Condo Check® Condo Document Review

- Peace of mind
- Buyer retention
- Buyers refer you to their friends when you save them stress, frustration and money by preventing them from being surprised after buying a condominium.



January 2018